

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

**IN RE PUDA COAL SECURITIES INC.
et al. LITIGATION**

Case No: 1:11-CV-2598 (KBF)

CLASS ACTION

**DECLARATION OF LAURENCE ROSEN IN SUPPORT OF MOTION TO
ENTER DEFAULT JUDGMENT AGAINST DEFENDANTS PUDA COAL, INC.
AND MING ZHAO**

I, Laurence Rosen, declare under 28 U.S.C. §1746:

1. I am the managing attorney of The Rosen Law Firm, P.A., co-lead counsel for Plaintiffs and the Class in this action (“Plaintiffs”). I have personal knowledge of the facts set forth herein.
2. I submit this Declaration in Support of Plaintiffs’ Motion to Enter Default Judgment Against Defendant Puda Coal, Inc. (“Puda”) and Ming Zhao (“Zhao”).
3. On December 6, 2011 the Court appointed Salomon Querub, Howard Pritchard and Hotel Ventures LLC as lead plaintiffs and the Rosen Law Firm, P.A. and Glancy Binkow & Goldberg LLP as co-lead counsel. (Dkt. No. 38)

4. On February 9, 2012, Plaintiffs filed the Consolidated Complaint (“CAC”) in this action. (Dkt. No. 47).

5. On October 18, 2012, Zhao was properly served with a copy of the summons and CAC in both English and translated into Chinese via the Hague Convention of Service Abroad of Judicial and Extrajudicial Documents in Civil or Commercial Matters (opened for signature November 15, 1965 20 U.S.T. 361, 658 U.N.T.S. 163) (“Hague Convention”). A copy of the executed summons is attached hereto as Exhibit A.

6. On March 9, 2012 Puda’s counsel moved to withdraw. (Dkt. Nos. 50-53). The Court granted that motion on March 16, 2012. (Dkt. No. 56).

7. On March 15, 2012 Puda, was properly served with a copy of the summons and CAC by service on its registered agent for service of process in the State of Delaware.

8. A copy of the signed affidavit of service confirming that on March 15, 2012 at 10:35 a.m. service of the summons and CAC was effected on Puda through its registered agent, the Corporation Trust Company, is attached hereto as Exhibit B.

9. On April 5, 2012 Plaintiffs filed an affidavit of service with the Court. Dkt. No. 59.

10. On March 15, 2013 the Clerk of the Court entered certificates of default as to Puda and Zhao. A copy of the clerk’s entries of default as to Puda and Zhao are attached hereto as Exhibits C and D, respectively.

11. Counsel for Zhao has contacted Counsel for Plaintiffs and has informed them that Zhao is aware of this class action filed against him.

12. A copy of the proposed default judgment is attached hereto as Exhibit E.

13. A copy of the Expert Report of Gregg A. Jarrell dated January 7, 2014 is attached hereto as Exhibit F.

14. A copy of the Report on Aggregate Damages of Peter W. Lert, Ph.D., CFA dated June 11, 2014 is attached hereto as Exhibit G.

15. To date, Zhao and Puda have failed to appear, plead or otherwise defend against the Complaint.

16. Zhao, Puda's former Chairman is not a minor or incompetent or in military service or otherwise exempted from the requirements of the Federal Rules of Civil Procedure.

17. I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Dated: July 7, 2014
New York, New York



Laurence Rosen